



2023 Private Activity Tax-Exempt Bond Financing & Affordable and Workforce Housing Tax Credit Funding Round

Frequently Asked Questions

Updated on 6/28/23

THRESHOLD

- **When submitting financial statements, what are the requirements for personal financial statements?**
 - These should include assets and liabilities, as well as revenues and business expenses. Both the most recent year-end statements and year-to-date statements are required.

GENERAL PROCEDURES

- **How do I get a OneDrive folder set up for my application submission?**
 - Please contact Hayden Wiesinger at hwiesinger@ihcda.in.gov to request a OneDrive folder for your project.

FORM A

- **When I enter the recently released 2023 rents, some of them are being flagged in Form A as exceeding the maximum rent. Which rents limits should I use?**
 - Since the 2023 rent limits were released later this year, the Form A currently has the 2022 rent limits stored in them. As long as your rents, adjusted for tenant paid utility allowance, are at or below the 2023 rent limits, you can ignore the rent flags.

FUNDING LIMITATIONS

- **How many state tax credits will be awarded in this year's round?**
 - The legislation approved \$30 million in aggregate state credits to be allocated each year for a period five years. Since it's a 5-year credit, the annual amount of credits to be allocated this year is \$6 million. Per the updated Schedule D1 of the Qualified Allocation Plan, \$1.2 million (20%) in annual state credits will be set aside for each of the five geographic regions.
- **How much bond volume is available for this year's round?**
 - IHCDA has approximately \$195 million in bond volume available.